**Voluntary Reporting – Illustrative templates for Limited assurance Reports**

This document contains illustrative examples of limited assurance reports when a company voluntarily prepares a sustainability statement according to the Swedish Annual Accounts Act (ÅRL) but prepares it as a separate document (Example 1) and when companies voluntarily prepare a sustainability statement that follows legal requirements, including ESRS, and places it in the management report (Example 2).

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## Example 1 – Limited assurance report regarding a voluntary sustainability statement that is prepared as a separate document (i.e., not included in the management report)

**Auditor’s limited assurance report of Company XYZ AB's voluntary sustainability statement**

To Company XYZ AB, corporate identity number xxxxxx-xxxx

**Conclusion**

I (We) have been appointed by the Board of Directors to conduct a limited assurance engagement of the sustainability statement for Company XYZ AB for the financial year 20XX. [The sustainability statement is included [on page x/in note y] in this document.]

Based on my (our) limited assurance engagement as described in the section Auditor's responsibility, nothing has come to my (our) attention that causes me (us) to believe that the sustainability statement does not, in all material respects, meet the requirements of Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act which includes,

* whether the sustainability statement meets the requirements of ESRS,
* whether the process the company has carried out to identify reported sustainability information has been conducted as described in [note X] of the sustainability statement,
* compliance with the reporting requirements of the EU's Green Taxonomy Regulation Article 8.

**Basis for conclusion**

I (We) have conducted the limited assurance engagement in accordance with FAR's recommendation RevR 19 *Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten*. My (Our) responsibility according to this recommendation is further described in the section Auditor's responsibility.

I (We) believe that the evidence I (we) have obtained is sufficient and appropriate to provide a basis for my (our) conclusion.

**[Emphasis of matter**

I (We) would like to draw attention to [relevant part in the sustainability statement] where it is stated that the sustainability statement is prepared in accordance with ESRS except for the requirement to be included in the management report.]

**Responsibilities of the Board of Directors [and the Managing Director]**

The Board of Directors, [and the Managing Director], is (are) responsible for the preparation of sustainability statement in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act, and for such internal control as it determines (they determine) is necessary to enable the preparation of the sustainability statement that is free from material misstatements, whether due to fraud or error.

**Auditor’s responsibility**

My (Our) responsibility is to express a conclusion on whether the sustainability report has been prepared in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act based on my (our) review. The limited assurance engagement has been conducted in accordance with FAR's recommendation RevR 19 *Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten*. This recommendation requires that I (we) plan and perform my (our) procedures to obtain limited assurance that the sustainability statement is prepared in accordance with these requirements.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. This means that it is not possible for me (us) to obtain such assurance that I (we) become aware of all significant matters that could have been identified if a reasonable assurance engagement had been performed.

Our firm applies ISQM 1 (International Standard on Quality Management), which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

I (We) am (are) independent of XYZ AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled my (our) ethical responsibilities in accordance with these requirements.

A limited assurance engagement involves performing procedures to obtain evidence to support the sustainability information. The auditor selects the procedures to be performed, including assessing the risks of material misstatements in the sustainability statement, whether due to fraud or error. In this risk assessment, the auditor considers the parts of the internal control that are relevant to how the Board of Directors [and the Managing Director] prepares the sustainability statement, in order to design procedures that are appropriate under the circumstances, but not for the purpose of providing a conclusion on the effectiveness of the company’s internal control. The review consists of making inquiries, primarily of persons responsible for the preparation of the sustainability statement, performing analytical review, and conducting other limited review procedures.

The review procedures primarily include: *[Insert a summary of the nature and extent of procedures performed that, in the practitioner’s judgment, provides additional information that may be relevant to the users’ understanding of the work performed to support the practitioner’s conclusion and the level of assurance obtained.]*

* xxx
* xxx

*[It may be appropriate to specify procedures that have not been performed and that are commonly performed in a reasonable assurance engagement.]*

**[Inherent limitations**

[Provide a specific description of any significant inherent limitations associated with the measurement or evaluation of the sustainability matters against the applicable criteria].

Place DD Month YYYY

[Name of the audit firm]

A.A.

Authorized Public Accountant

[Appointed by the Board of Directors/another client representative at the client company]

## Example 2 - Limited assurance report regarding a voluntary sustainability statement that is included in the management report

**Auditor’s limited assurance report of Company XYZ AB's voluntary sustainability statement**

To Company XYZ AB, corporate identity number xxxxxx-xxxx

**Conclusion**

I (We) have been appointed by the Board of Directors to conduct a limited assurance engagement of the sustainability statement for Company XYZ AB for the financial year 20XX. [The sustainability statement is included [on page x/in note y] in this document.]

Based on my (our) limited assurance engagement as described in the section Auditor's responsibility, nothing has come to my (our) attention that causes me (us) to believe that the sustainability statement does not, in all material respects, meet the requirements of the Swedish Annual Accounts Act which includes,

* whether the sustainability statement meets the requirements of ESRS,
* whether the process the company has carried out to identify reported sustainability information has been conducted as described in [note X] of the sustainability statement,
* compliance with the reporting requirements of the EU's Green Taxonomy Regulation Article 8.

**Basis for conclusion**

I (We) have conducted the limited assurance engagement in accordance with FAR's recommendation RevR 19 *Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten*. My (Our) responsibility according to this recommendation is further described in the section Auditor's responsibility.

I (We) believe that the evidence I (we) have obtained is sufficient and appropriate to provide a basis for my (our) conclusion.

**[Other information than the sustainability statement**

This document also contains other information than the sustainability statement and is found on pages [A-B]. The [Board of Directors and the Managing Director] are responsible for this other information.

My (Our) conclusion on the sustainability statement does not cover this other information and I (we) do not express any form of assurance conclusion regarding this other information.

In connection with my (our) limited assurance engagement on the sustainability statement, my (our) responsibility is to read the information identified above and consider whether the information is materially inconsistent with the sustainability statement. In this procedure I (we) also take into account my (our) knowledge otherwise obtained in the limited assurance engagement and assess whether the information otherwise appears to be materially misstated.

If I (we), based on the work performed concerning this information, conclude that there is a material misstatement of this other information, I (we) am (are) required to report that fact. I (We) have nothing to report in this regard.]

**Responsibilities of the Board of Directors [and the Managing Director]**

The Board of Directors, [and the Managing Director], is (are) responsible for the preparation of sustainability statement in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act, and for such internal control as it determines (they determine) is necessary to enable the preparation of the sustainability statement that is free from material misstatements, whether due to fraud or error.

**Auditor’s responsibility**

My (Our) responsibility is to express a conclusion on whether the sustainability report has been prepared in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act based on my (our) review. The limited assurance engagement has been conducted in accordance with FAR's recommendation RevR 19 *Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten*. This recommendation requires that I (we) plan and perform my (our) procedures to obtain limited assurance that the sustainability statement is prepared in accordance with these requirements.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. This means that it is not possible for me (us) to obtain such assurance that I (we) become aware of all significant matters that could have been identified if a reasonable assurance engagement had been performed.

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A limited assurance engagement involves performing procedures to obtain evidence to support the sustainability information. The auditor selects the procedures to be performed, including assessing the risks of material misstatements in the sustainability statement, whether due to fraud or error. In this risk assessment, the auditor considers the parts of the internal control that are relevant to how the Board of Directors [and the Managing Director] prepares the sustainability statement, in order to design procedures that are appropriate under the circumstances, but not for the purpose of providing a conclusion on the effectiveness of the company’s internal control. The review consists of making inquiries, primarily of persons responsible for the preparation of the sustainability statement, performing analytical review, and conducting other limited review procedures.

The review procedures primarily include: *[Insert a summary of the nature and extent of procedures performed that, in the practitioner’s judgment, provides additional information that may be relevant to the users’ understanding of the work performed to support the practitioner’s conclusion and the level of assurance obtained.]*

* xxx
* xxx

*[It may be appropriate to specify procedures that have not been performed and that are commonly performed in a reasonable assurance engagement.]*

**[Inherent limitations**

[Provide a specific description of any significant inherent limitations associated with the measurement or evaluation of the sustainability matters against the applicable criteria].

Place DD Month YYYY

[Name of the audit firm]

A.A.

Authorized Public Accountant

[Appointed by the Board of Directors/another client representative at the client company]